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**Exhibit B**

**[PROPOSED] Order**

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22 **UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION**

23 **In re:**

24 **PG&E CORPORATION,**

25 **- and -**

26 **PACIFIC GAS AND ELECTRIC  
COMPANY,**

27 **Debtors.**

28  Affects PG&E Corporation  
 Affects Pacific Gas and Electric  
Company  
 Affects both Debtors

\* *All papers shall be filed in the Lead  
Case, No. 19-30088 (DM).*

29 Bankruptcy Case  
30 No. 19-30088 (DM)

31 Chapter 11  
(Lead Case)  
(Jointly Administered)

32 **[PROPOSED] ORDER PURSUANT TO 11 U.S.C.  
33 §§ 363(b) AND 105(a) AND FED. R. BANKR. P. 6004  
34 AND 9019 (I) AUTHORIZING THE DEBTORS TO  
35 ENTER INTO RESTRUCTURING SUPPORT  
36 AGREEMENT WITH THE CONSENTING  
37 SUBROGATION CLAIMHOLDERS,  
38 (II) APPROVING THE TERMS OF SETTLEMENT  
39 WITH SUCH CONSENTING SUBROGATION  
40 CLAIMHOLDERS, INCLUDING THE ALLOWED  
41 SUBROGATION CLAIM AMOUNT, AND  
42 (III) GRANTING RELATED RELIEF**

<sup>1</sup> Capitalized terms used but not otherwise herein defined shall have the meanings ascribed to such terms in the Motion.

1           **IT IS HEREBY ORDERED THAT:**

2           1.       The Motion is granted as provided herein.

3           2.       The RSA, including the Subrogation Term Sheet and the Subrogation Claims Settlement  
4 encompassed therein, represent a valid exercise of the Debtors' business judgment and, pursuant to  
5 sections 363(b) and 105(a) of the Bankruptcy Code, is hereby approved in its entirety.

6           3.       The Debtors are authorized to enter into and perform under the RSA, including the  
7 Settlement Term Sheet and the Subrogation Claims Settlement encompassed therein, and execute and  
8 deliver all instruments and documents and take any additional actions as are necessary or appropriate to  
9 implement and effectuate the entry into and performance under the RSA, including any transactions  
10 contemplated therein.

11          4.       The RSA may be modified, amended, or supplemented by the Parties thereto, solely in  
12 accordance with the terms thereof, without further Order of the Court. The Debtors shall provide notice  
13 of any such modification, amendment, or supplement to the U.S. Trustee and counsel to each of the  
14 Committees within five (5) Business days thereof.

15          5.       The failure to describe specifically or include any particular provision of the RSA or  
16 related documents in the Motion or this Order shall not diminish or impair the effectiveness of such  
17 provision, it being the intent of this Court that the RSA be approved in its entirety (including any exhibits  
18 or attachments thereto, except, for the avoidance of doubt, the Plan attached as Exhibit B to the RSA).

19          6.       Pursuant to Bankruptcy Rule 9019, the Subrogation Claims Settlement is hereby  
20 approved, including, without limitation, (a) the Allowed Subrogation Claim Amount in the aggregate  
21 amount of \$11 billion, and (b) the ongoing payment of professional fees and expenses of the Ad Hoc  
22 Professionals, in each case subject to, and in accordance with, the RSA and the Settlement Term Sheet.

23          7.       The Subrogation Claims are hereby allowed in the aggregate amount of \$11 billion. The  
24 allowance of the Subrogation Claims in the aggregate as set forth herein shall be binding in the Chapter  
25 11 Cases (including following conversion to cases under chapter 7 of the Bankruptcy Code or  
26 appointment of a chapter 7 or chapter 11 trustee) for all purposes including following termination or  
27 annulment of the RSA, except as expressly set forth in the RSA.

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8. Notwithstanding the provisions of Bankruptcy Rule 6004(h) or otherwise, this Order shall be immediately effective and enforceable upon its entry.

9. The Debtors are authorized to take all necessary actions to effectuate the relief granted pursuant to this Order in accordance with the Motion.

10. This Court retains exclusive jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

\*\* END OF ORDER \*\*